

SUBCHAPTER A—ORGANIZATION AND OPERATIONS

PART 1200—ORGANIZATION AND FUNCTIONS

Sec.

1200.1 Federal Housing Finance Agency.

1200.2 Organization of the Federal Housing Finance Agency.

1200.3 Official logo and seal.

AUTHORITY: 5 U.S.C. 552, 12 U.S.C. 4512, 12 U.S.C. 4526.

SOURCE: 77 FR 73264, Dec. 10, 2012, unless otherwise noted.

§ 1200.1 Federal Housing Finance Agency.

(a) *Scope and authority.* The Federal Housing Finance Agency (FHFA) is an independent agency of the Federal Government. Division A of the Housing and Economic Recovery Act of 2008, Public Law 110-289, 122 Stat. 2654, titled the Federal Housing Finance Regulatory Reform Act of 2008, amended the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4501 *et seq.*) (Safety and Soundness Act) and the Federal Home Loan Bank Act (12 U.S.C. 1421-1449) to establish FHFA. FHFA administers the Safety and Soundness Act and the regulated entities' authorizing statutes: the Federal Home Loan Bank Act, the Federal National Mortgage Association Charter Act, and the Federal Home Loan Mortgage Corporation Act. FHFA is responsible for the supervision and regulation of the Federal National Mortgage Corporation (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), (together, Enterprises), the Federal Home Loan Banks (Banks) (collectively, the "regulated entities"), and the Office of Finance (OF). FHFA is charged with ensuring that the regulated entities: Operate in a safe and sound manner, including maintaining adequate capital and internal controls; foster liquid, efficient, competitive, and resilient national housing finance markets; comply with the Safety and Soundness Act and their respective authorizing statutes, and rules, regulations and orders issued under the Safety and Soundness Act and the authorizing statutes; and carry out their respective statutory

missions through activities and operations that are authorized and consistent with the Safety and Soundness Act, their respective authorizing statutes, and the public interest. FHFA's costs and expenses are funded by annual assessments paid by the regulated entities. FHFA is headed by a director, who is appointed by the President and confirmed by the Senate for a five-year term.

(b) *Location.* FHFA's headquarters is located at 400 Seventh Street SW., Washington, DC 20024. FHFA's official hours of business are 8:00 a.m.-5 p.m. (Eastern Time), Monday through Friday, excluding Federal holidays.

§ 1200.2 Organization of the Federal Housing Finance Agency.

(a) *Director.* The Director is responsible for overseeing the prudential operations of each regulated entity, and for ensuring that each regulated entity: Operates in a safe and sound manner; operates and acts to foster liquid, efficient, competitive, and resilient national housing financing markets; complies with the Safety and Soundness Act, its authorizing statute, and rules, regulations, guidelines, and orders issued under those statutes; carries out its mission only through activities that are authorized by statute; and acts and operates consistent with the public interest. The Director may delegate to FHFA officers and employees any of the functions, powers, and duties of the Director as the Director considers appropriate. The Director manages FHFA, including through authorities delegated to FHFA officers and employees.

(b) *Deputy Director of the Division of Enterprise Regulation.* The Deputy Director is responsible for managing FHFA's program of prudential supervision of the Enterprises. The Deputy Director provides management oversight, direction, and support for all examination activity involving the Enterprises, the development of supervision findings, and preparation of the annual reports of examination. The Deputy Director provides support and advice to the Director and other senior